KAVANGO RESOURCES plc

TARGETING WORLD CLASS BASE METAL DEPOSITS IN BOTSWANA

Q3 2021

Disclaimer

KAVANGO RESOURCES plc

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Exploration Target statement

The potential quantity and quality of the exploration targets identified in this Presentation are conceptual in nature, and there has been insufficient exploration to date to define a mineral resource in accordance with the Australasian Code for Reporting of Mineral Resources and Ore Reserves published by the Joint Ore Reserves Committee ("JORC Code"). Furthermore, it is uncertain if further exploration at its exploration targets will result in the determination of a mineral resource.

Forward-looking statements

This Presentation contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', 'intends' and other variations of such words that Involve risks and uncertainties. The forward-looking statements include statements regarding the future development of the KSZ project, including cost and timing estimates.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, at the date of this Presentation, are expected to take place.

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These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements.

Corporate Overview

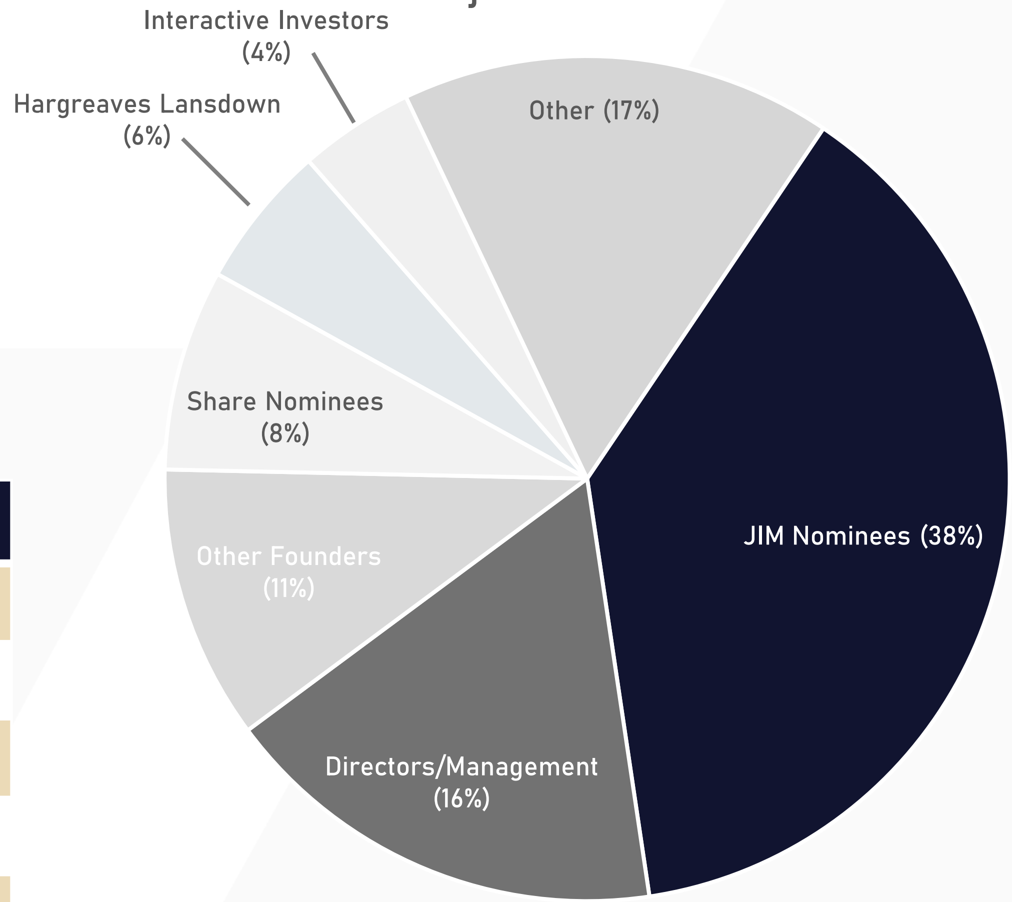
KAVANGO RESOURCES plc

- ✓ Strong Insider/founder ownership (27%).
- ✓ Management involved with multiple successful mineral discoveries and buyouts
- ✓ Strong cash position (£2.9M) with over £4M worth of warrants in play (or in the money)
- ✓ Low annual plc overhead as well as low total board remuneration

Stock Information (LON:KAV)	
Shares o/s	404.2m
Cash (no debt)	£2.9M
Share Price	6.0p
Market Cap	£22M
Warrants (2.50p, 4.25p, 8.5p)	42.5M, 69.9M, 39.9M

Last Updated 08-02-2021

Major Shareholders



Advisers:

Legal: *Druces LLP* Brokers: *First Equity & SI Capital* Auditors: *PKF Littlejohn LLP* Technical: *MSA Group (Pty) Ltd*

Management Team and Board

KAVANGO RESOURCES plc

Ben Turney

Chief Executive Officer

An experienced participant in London's small cap financial markets, having previously worked as an investigative writer and shareholder advocate. He currently advises and works for a number of companies, both in the UK and North America, with a particular focus on the mining sector. Ben is responsible for the Companies public relations efforts.

John Lauderdale

Exploration Manager

BSc (Geology) from Bristol University, with more than 37 years experience in mineral exploration with a focus on Central/Southern Africa.. Experience in all stages of mineral exploration from target generation through to mine resource definition for multi-commodity (Base & Precious Metal) projects.

Mike Moles

Executive Director & Founder

BSc (Geology) & BSoc Sci (African Studies); 35yrs experience in mineral exploration in southern Africa; ex. Delta Gold, Reunion Mining & Lonmin; successful track record in selling valuable exploration assets: Impala (platinum) and Riversdale (coal in Mozambique), which subsequently sold to Rio Tinto for $4 billion.

David Smith

Non-Executive Chairman

A lawyer who has worked in corporate finance and the equity capital markets for over 30 years; extensive practical experience of corporate governance, regulatory and compliance issues; advised junior mining companies throughout his career. Since January 2016 he has been a partner in Druces LLP, the Company's solicitors.

Hillary Gumbo

Executive Director & Founder

BSc (Geology) & MSc (Geophysics); 35yrs experience in mineral exploration in southern Africa; ex Reunion Mining, Cannister Resources & Rockover; owner of successful geophysical consulting company in Botswana which has worked in the Democratic Republic of Congo (DRC), Angola, Botswana & Zimbabwe.

Michael Foster

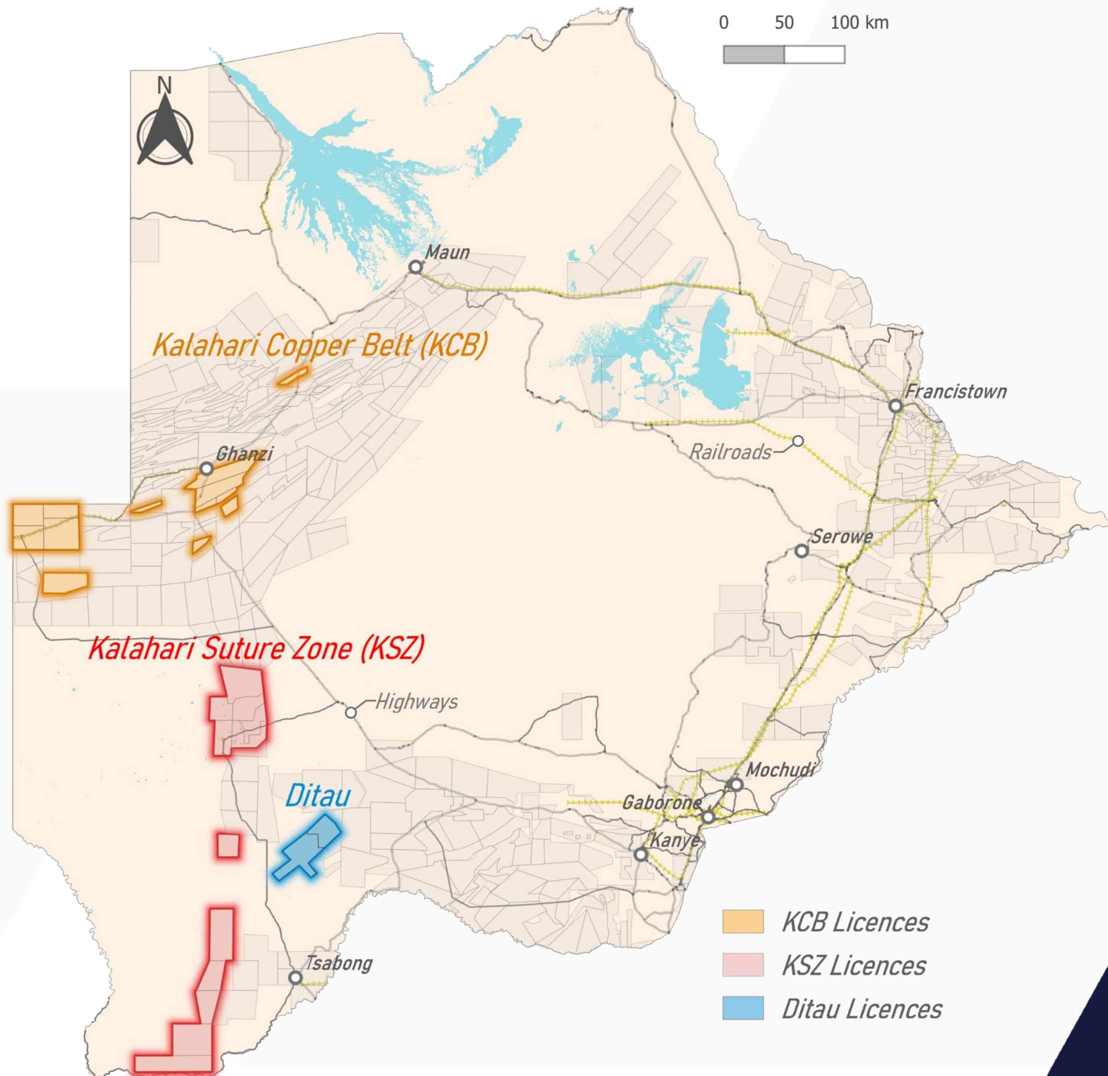
Non-Executive Director

BSc (Geology) & MBA (Business Studies); 35yrs experience in all aspects of minerals industry worldwide; ex De Beers (incl. Botswana); heavily involved in management, development and sale of Reunion Mining, ZincOx Resources, Copperbelt Minerals & Casa Mining; successful track record in discovery and realising value in exploration projects.

Why Botswana?

KAVANGO RESOURCES plc

- Botswana ranked 11th globally on investment attractiveness in the 2020 Fraser Institute annual mining survey.
- Stable and democratically elected government.
- Mining contributes to ~80% of country's total exports and ~30% of its GDP.
- One of the fastest growing economies in the world (3.3%) with one of the highest incomes per capita in Africa (ranked 3rd).
- Kavango is one of the largest land holders in the country with licences spread across three (see right) highly prospective base metal projects.
- All projects are all terrain vehicle road accessible and located near regional city centers in sparsely populated area.



Property Package Overview

KAVANGO RESOURCES plc

Kalahari Suture Zone (KSZ)

Targeting the discovery of a world class Ni-Cu-PGE metal sulphide deposit in SW Botswana

- 12 Prospecting Licences (100% owned) totalling 7,554km^2 covering the majority of the 450km long Kalahari Suture Zone.
- Underexplored structural zone which displays many similarities to the giant Ni-Cu-PGE Norilsk deposits in Russia.
- The mineral systems review completed by University of Leicester professor Dr. David Holwell confirmed that the KSZ possesses many of the requirements for the formation of Ni-Cu-PGE Sulphide deposits.

Kalahari Copper Belt (KCB)

Targeting significant copper-silver mineralization within one of the most prospective copper belts in the world

- 12 Prospecting Licences (90% earn-in & 50% JV) covering 5,257km^2 within the burgeoning Kalahari Copper Belt.
- Licences proximal to several near-term copper/silver producing mines owned by Sandfire Resources Ltd. ($1B MCAP) and Cupric Canyon Capital (private equity owned).

Ditau Project

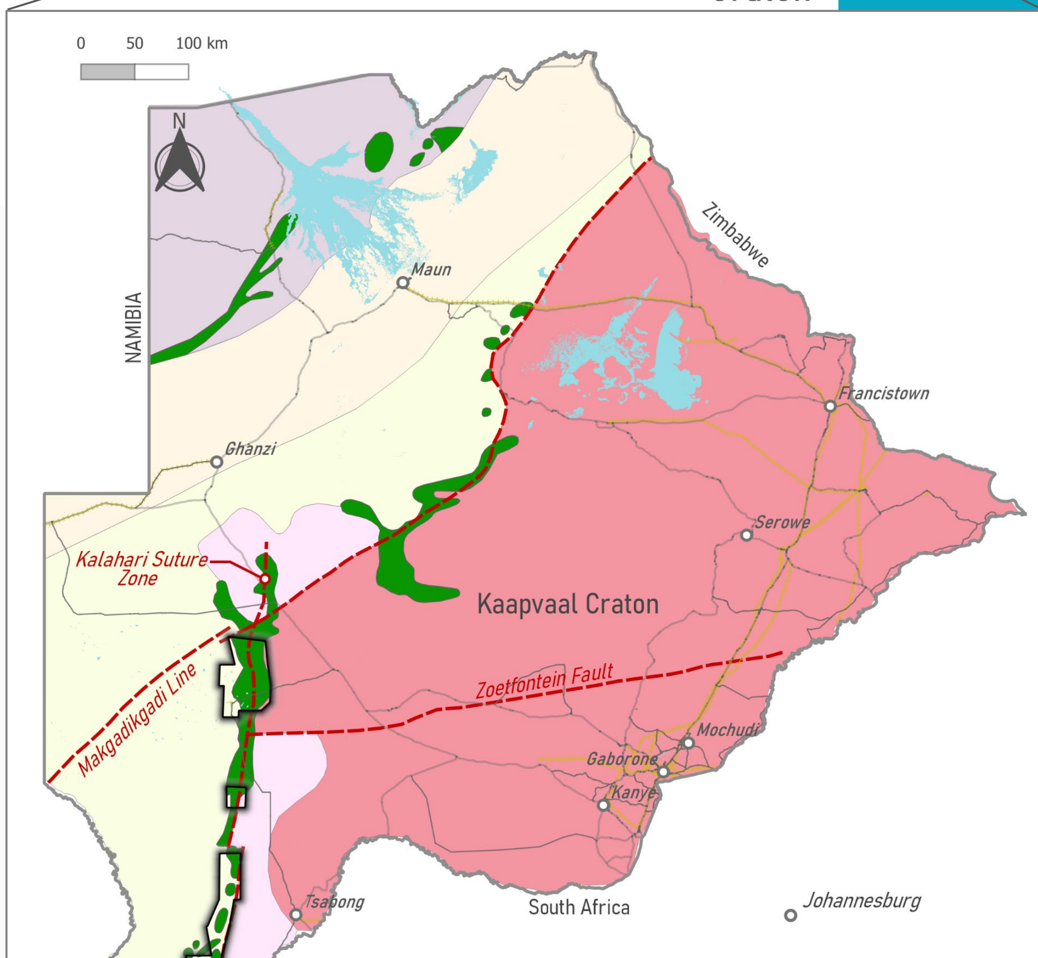
Targeting rare earth element potential from 11 alkali ring structures

- 2 Prospecting Licences (50/50% JV) covering 1,386km^2 over an area highly prospective for carbonatites.
- Airborne magnetic surveys have identified 11 ring structures within the property with diameters up to 11km.

Ditau Property

Kalahari Suture Zone (KSZ) Project

- ✓ 12 Prospecting Licences (100% owned) totalling 7,554km^2 located near the intersection of the Makgadikgadi fault with the north-south oriented Kalahari line (see map right)
- ✓ The Kalahari Line is a 450km long deep-seated discontinuity which marks cratonic edge (analogous geological position to the Norilsk Cu-Ni-PGE Mines in Russia – see inset top right).
- ✓ Multiple pulses of mafic magmas enriched in Ni-Cu-PGE's ascended up this structure forming a large igneous province in SW Botswana (marked by significant magnetic anomaly – see next slide).
- ✓ Ascending mafic magmas combined with carbonaceous sulphur-rich country rocks creating ideal conditions for the precipitation of Ni-Cu-PGE-rich metal sulphides.



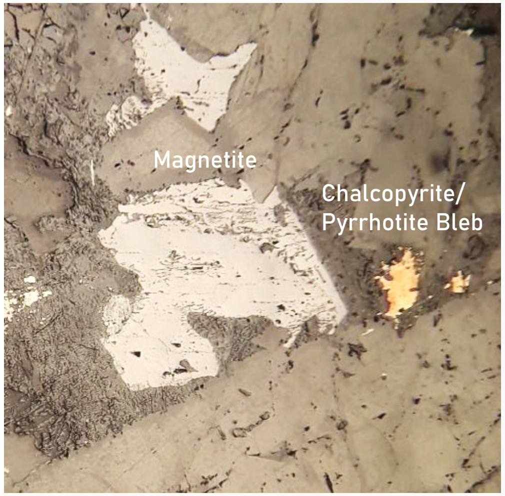
Basement Geology Map of Botswana – Adapted from Meixner and Peart (1984)

Kalahari Suture Zone (KSZ) Project

- ✓ Minimal historic exploration has occurred on the Property to date due to Kalahari sands covering much of southwestern Botswana.
- ✓ The Canadian International Development Agency completed the Kalahari Drilling Project in 1984 targeting large geophysical anomalies across the Country.
- ✓ Diamond drillhole CKP-8A (see map right; green collar) was collared within the current KSZ Property boundary and intersected Karoo gabbros (180 Ma) down to 465m and continued in Karoo gabbros to bottom of hole (base unknown).
- ✓ It was concluded that the mafic intrusive units were continuous to a depth of roughly 1km and that they would be genetically related to the deeper portions of the complex, highlighting the sheer size of the intrusive system within the KSZ.

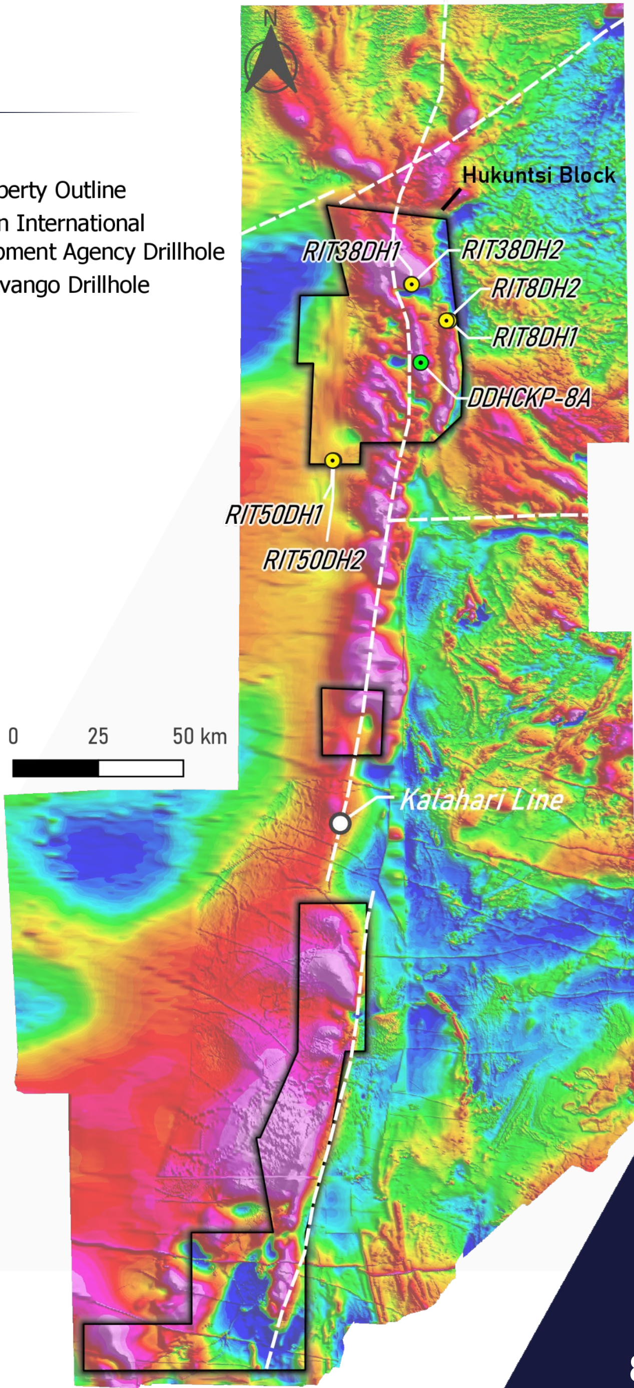
Karoo Gabbros Petrographic Analysis Results

Sample KM012 (446.7m) – RL Photomicrograph



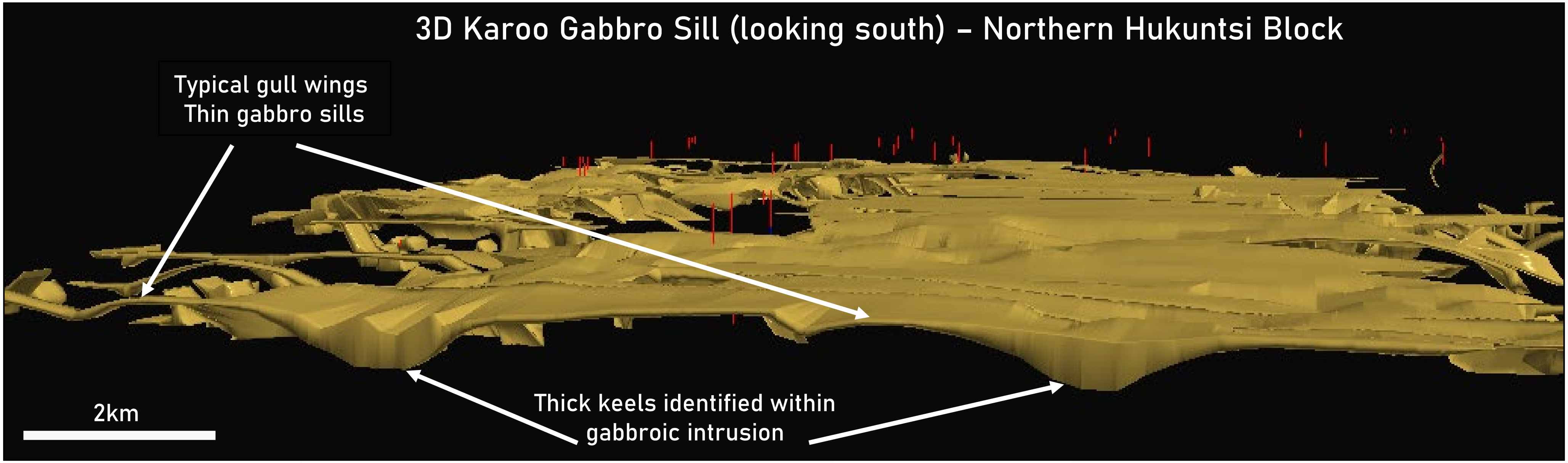
Field of View: 1.5mm

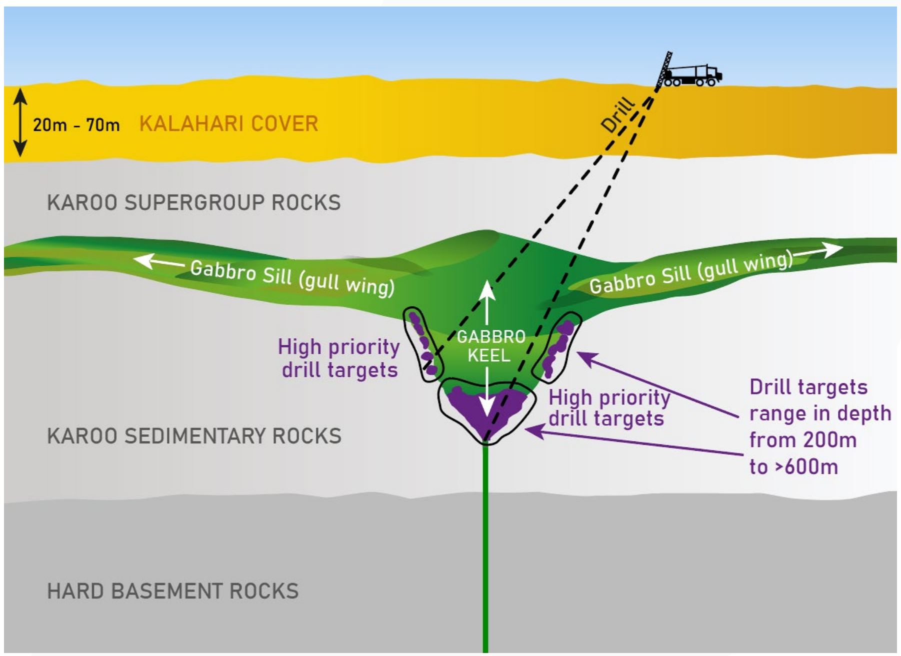
- ✓ CKP-8A core samples from a gabbroic sill were analysed as part of a M.Sc thesis overseen by Dr. Holwell (University of Leicester) and were determined to contain abundant primary sulphide blebs (left) which possess an extremely high copper tenor (chalcopyrite 88%, pyrrhotite 12% with minor pentlandite).
- ✓ The presence of these copper rich sulphides indicates that the system successfully reached sulphide saturation and larger accumulations are possibly located deeper within the intrusive body.



Aeromagnetic Survey Results (TMI)

Kalahari Suture Zone (KSZ) Project





- ✓ In-house magnetic modelling identified several thick keels within the gabbroic intrusion (see two above in cross-section).
- ✓ These keels represent zones of potential Ni-Cu-PGE sulphide accumulation following segregation of an immiscible metal-sulphide liquid during the magma cooling and crystallization.
- ✓ Nine, ground-based, Time Domain Electromagnetic (TDEM) surveys (loop surveys) were recently completed by Spectral Geophysics to identify "high-speed" conductors within the gabbro intrusive keels, which may represent metal sulphide accumulations.
- ✓ This work was completed in order to prove up drill targets which are now being tested as part of a ongoing deep drilling campaign (see diagram left for conceptual model).

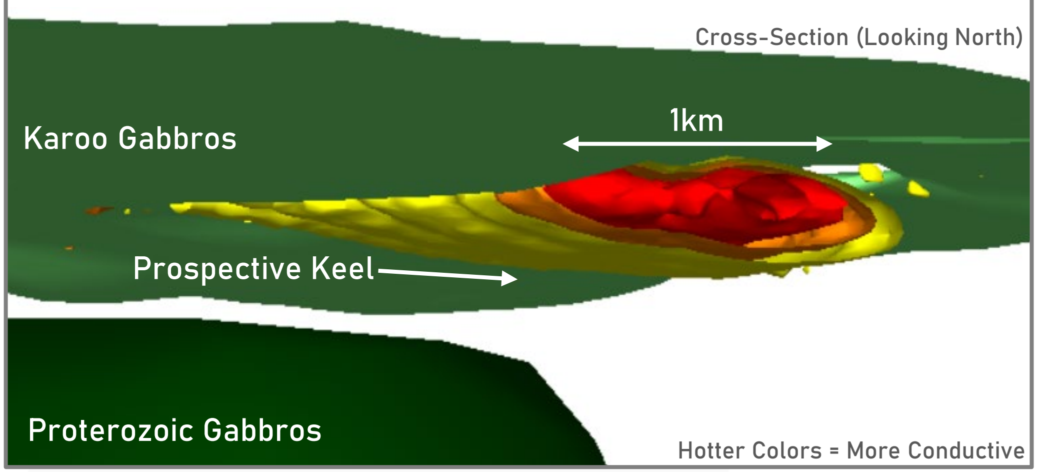
Kalahari Suture Zone (KSZ) Project

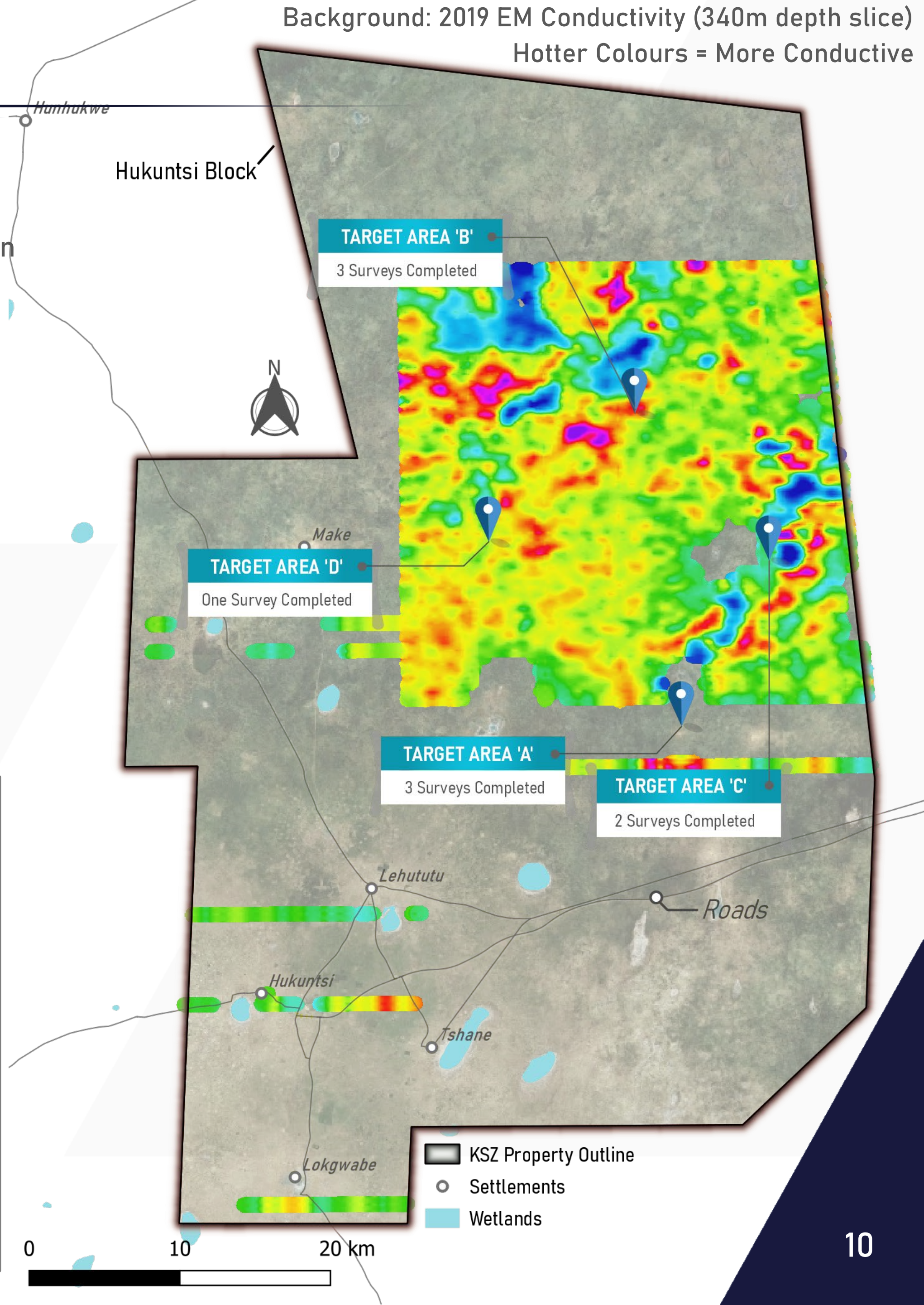
✓ Nine TDEM (loop) surveys were completed across the Project area. In turn, three high priority conductors were identified which are positioned at the keel of the Karoo gabbro's, where the accumulation of metallic sulphides are predicted to accumulate. These include,

1. *A2 (2nd survey completed on target area A). Caused by shallow dipping discrete conductor at least 1km in strike length. Located between 250m to 450m depth.*
2. *C1 (1st survey completed on target area C). 1,200m by 1,600m, located at the bottom of a gabbroic keel. Located within same geological corridor as A2 (roughly 11km away). Conductance of 2,500 Siemans.*
3. *B1 (1st survey completed on target area B). 475m by 550m, located ~12km from C1 and believed to be in a distinctive geological setting to the A-C corridor. Extremely high conductance of 8,200 Siemans.*

✓ All three highly prospective targets will be drilled as part of the ongoing deep diamond drilling campaign on the KSZ.

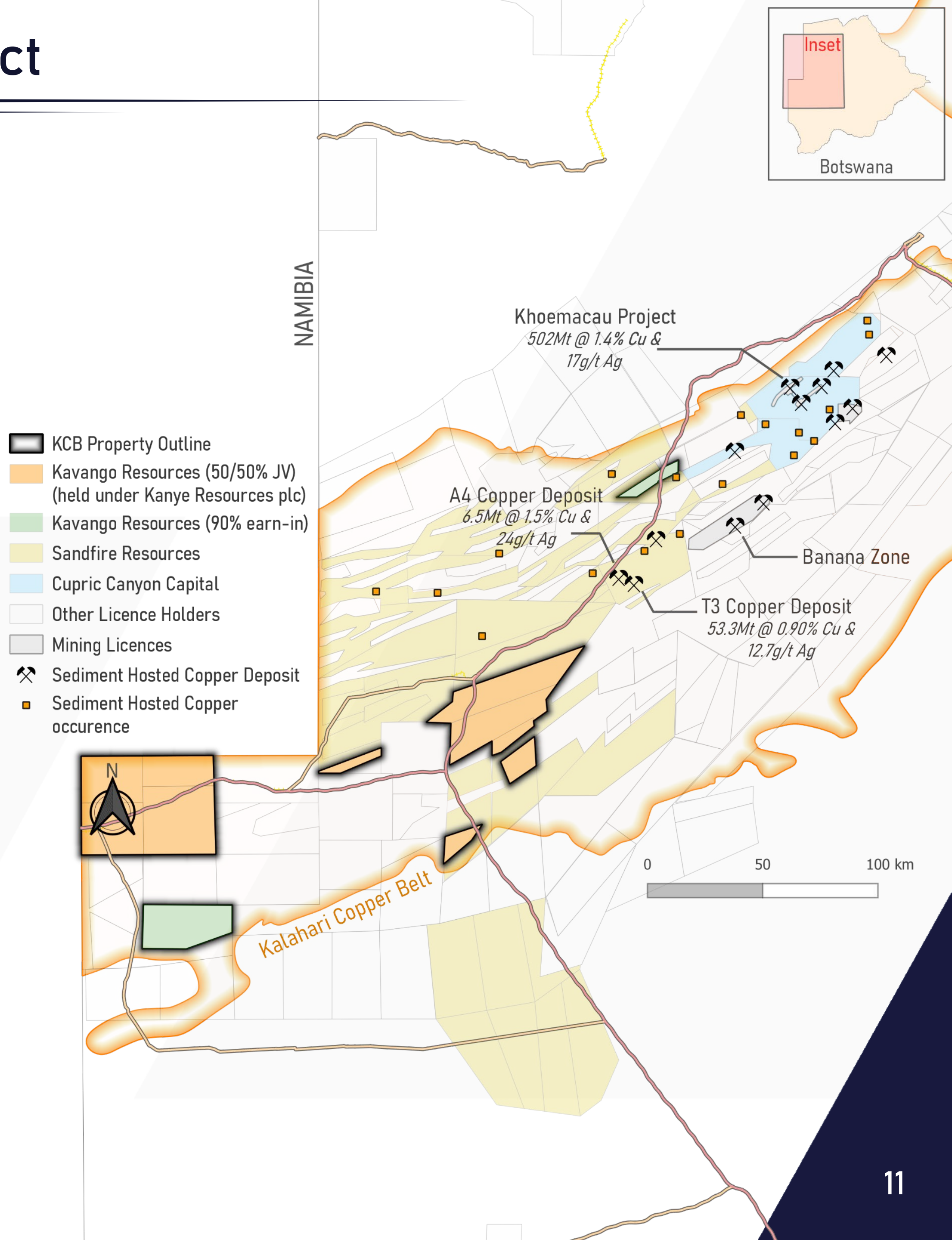
TARGET AREA A2 : TDEM RESULTS





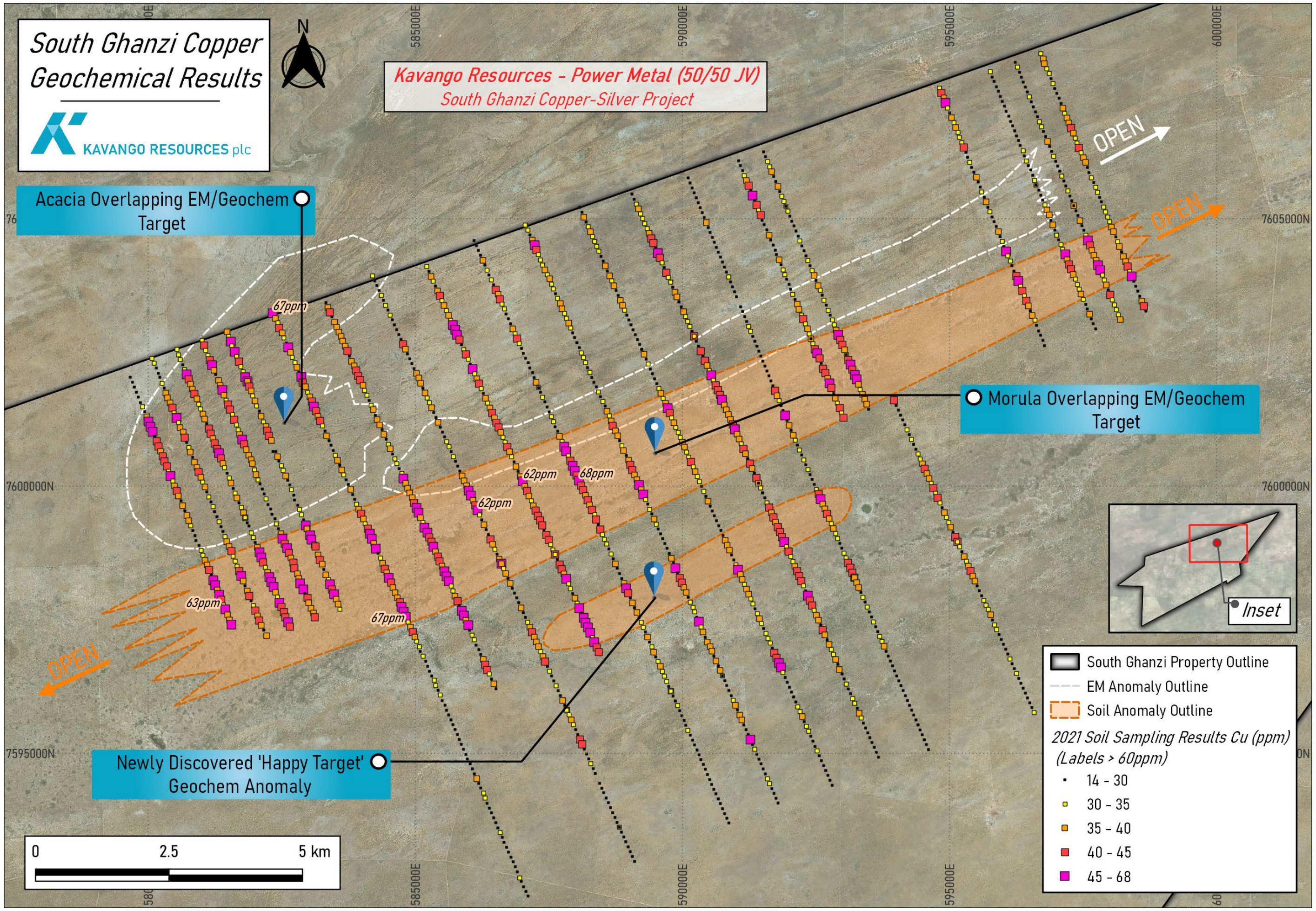
Kalahari Copper Belt (KCB) Project

- ✓ 12 Prospecting Licences (PLs) covering 5,257km^2 within the Kalahari Copper Belt; 2 PLs held by LVR Ltd – (Kavango earning 90%); 10 PLs held by Kanye Resources – (Kavango 50/50% JV with Power Metal Resources). Kavango is the operator on all PLs.
- ✓ The KCB is a rapidly developing NE-SW trending sedimentary copper basin which extends from northeast Botswana into western Namibia. The southwestern part of the KCB has been overlooked due to thickening sand cover in this direction. Total resources to date within the belt exceed 8Mt Cu.
- ✓ Sandfire Resources ($1B MCAP) and Cupric Canyon are leading exploration and mine development within the KCB. Kavango has interests in a large strategic land package among these major copper developers.
- ✓ Kavango is using high resolution airborne EM surveys combined with its proprietary fine fraction soil sampling to identify mineral deposits beneath thin Kalahari sand cover. To date, Kavango has identified seven drill targets which will be tested in Q3 2021.
- ✓ The additional of four large PLs near the Botswana-Namibia border provides Kavango with a new and exciting exploration play where a structural dome has exposed a highly prospective "redox" boundary between the Ngwako Pan and D'kar Formation.



Kalahari Copper Belt (KCB) Project

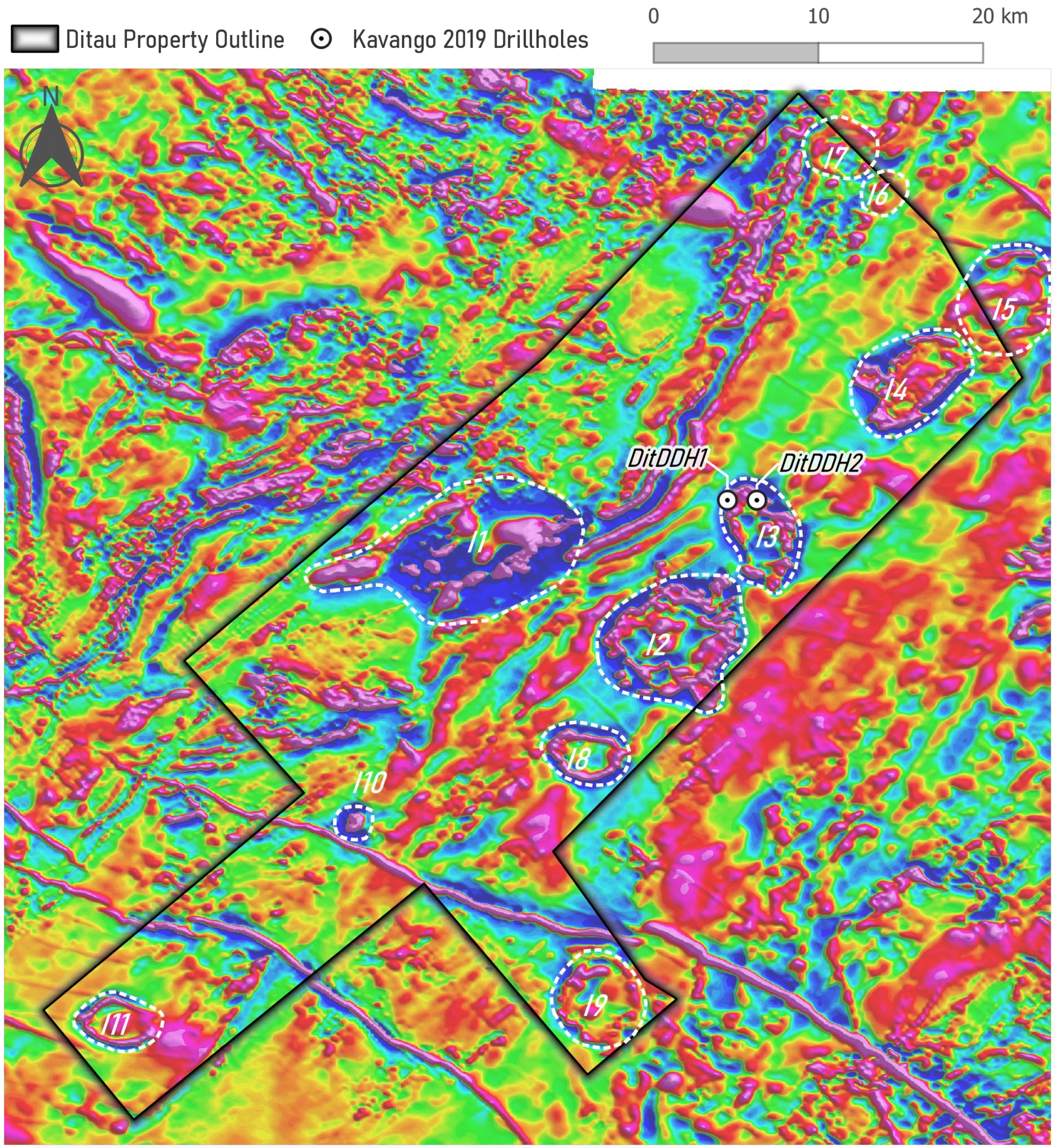
KAVANGO RESOURCES plc



- A total of 8 unique high conductivity features were identified within two of the companies prospective licences within the KCB (termed the South Ghanzi Project – see map left).
- 150km of grid-based soil sampling was then completed over two of these high conductivity targets termed the Acacia and Morula Targets (additional surveys ongoing).
- These surveys have proven up what are two extremely exiting exploration targets for the discovery of sedimentary-hosted copper-silver mineralisation similar to the nearby T3, and Khoemacau Projects.

1. Acacia Target: 4km by 4km conductor near the northern PL boundary situated within a fold nose, which plunges towards the southwest. Lies just above D’Kar – Ngwako Pan contact zone. Soil geochemistry directly over the conductor returned highly anomalous copper (>42pppm) and zinc (>75ppm) results.
2. Morula: Slightly offset linear high conductive anomaly, with 18km long (open along strike to northeast and southwest) strongly anomalous Cu- and Zn-in-soil anomaly. Width varies between 800m to 2.4km.

Ditau Project



Aeromagnetic Survey Results (1st Derivative)

- ✓ 2 Prospecting Licences totalling 1,386km^2 (50/50% JV With Power Metal Resources plc) covering 11 ring structures prospective for carbonatites.
- ✓ Carbonatites are a primary source of rare-earth elements (REEs) as well as niobium-tantalum, thorium, uranium, vanadium, copper and other critical metals.
- ✓ Soil sampling, CSAMT, AMT, ground magnetic, and gravity surveys competed in 2021 have successfully identified 7 drill targets.
- ✓ 3 of the 7 targets are classified as "high priority" and all are were determined to lie within 300m of surface), including,
  1. *Target I1 – 17km by 8km target which lies at the intersection between two major regional faults just below thin Kalahari sand cover. Anomalous Niobium-in-soil results.*
  2. *Target I4 – 7.5km by 5km target which was determined to have a 100m depth to source.*
  3. *Target I10 – 2.5km by 2.8km target defined by coincident AMT and gravity high geophysical features.*

Exploration and Corporate Timeline

KAVANGO RESOURCES plc

2021

KCB – Phase I Airborne EM/Magnetic Survey (COMPLETE)

- ✓ Conduct high-resolution airborne EM/magnetic surveys over four KCB licences, positive results released previously.

KSZ – Mineral Systems Review by Dr. Howell at University of Leicester (COMPLETE)

- ✓ Electron microprobe analysis of olivines to further prove geochemical affinities to the Norilsk Ni-Cu-PGE deposits.
- ✓ Additional studies including mineral mapping and petrographic analysis evaluating quantity and distribution of metal sulphides.

KSZ – Time-Domain Electromagnetic Method (TDEM) Surveys (COMPLETE)

- ✓ Four areas from the Hukuntsi block, targeting large high-speed conductors located at the base of the gabbroic intrusions, have now been surveyed. Multiple high-speed conductors were identified which are now being drilled.

DITAU – Soil Sampling, Gravity and CSAMT Surveys (COMPLETE)

- ✓ Complete soil sampling and gravity/CSAMT geophysical surveys over all alkali ring structures with goal of identifying carbonatites and intrusive bodies within the licences for follow up drilling programme.

KCB – Continued Soil Sampling and Data Compilation (IN PROGRESS)

- ✓ Continue ongoing robust soil sampling campaign which has identified several high-priority targets including Morula and Acacia as well as further bolster historic database across Company's licences in preparation for 2021 drill programme.

KSZ – Deep Diamond Drilling (IN PROGRESS)

- ✓ High-speed conductors identified by TDEM surveys will be tested as part of ongoing diamond drill programme.

KCB/DITAU - Kanye Resources plc Listing; Drilling Campaigns (PLANNED)

- ✓ Finalize the incorporation of a new plc, Kanye Resources, with JV partner Power Metal Resources plc which will include Kavango's ownership of the KCB and Ditau projects.
- ✓ Following incorporation, Company will undertake extensive drill programs on Ditau and KCB licences.

Why Invest?

KAVANGO RESOURCES PLC

Management

- Proven management team behind multiple mineral discoveries and successful buyouts
- Extensive African operating experience with strong in-country operations team

Capital Markets

- Tight share structure (404.2M shares outstanding) with low annual plc overhead costs
- Strong insider ownership (27%) proving that management is aligned with retail investors

Assets

- One of the largest landholders in the mining friendly jurisdiction of Botswana (11^{th} ranked globally)
- Three highly attractive land packages targeting base metals to power the imminent green revolution

Timing

- Drilling currently ongoing at the KSZ Project, with additional programs at KCB and Ditau Planned in 2021
- Strong cash balance (£ 2.9M) with additional £4M worth of warrants currently in the money

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